

# Agenda

- Array options
- Financing
- Next Steps



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# Lay out:



# Zero up front cost for school - Including Softball and Soccer Fields

## Total 25 Year Savings: \$5,509,066

### Financed - Municipal Bond Scenario, Estimated Interest Rate



0.0% Assumed Tax Rate for Depreciation (depr basis 85% of system value)

2.75% Assumed Interest Rate

20 Years, Assumed Loan Term

### Annual Savings Estimates & Amortization Emulator

Includes Solar Equipment and specified Energy Efficiency Equipment and Steps

Year Assumes Full Year 1	Tax Credit - positive with zero down loan	Utility Bill Savings	Commercial: Tax Impact of Depreciation	LED O&M & HVAC Savings	Annual Loan/Lease Payments	Annual Cash Flow	Cumulative Cash Flow
1	\$ -	\$ 213,017	\$ -	\$ 1,656	\$ (154,769)	\$ 59,905	\$ 59,905
2	\$ -	\$ 220,966	\$ -	\$ 1,656	\$ (154,769)	\$ 67,853	\$ 127,757
3	\$ -	\$ 229,212	\$ -	\$ 1,656	\$ (154,769)	\$ 76,099	\$ 203,856
4	\$ -	\$ 237,767	\$ -	\$ 1,656	\$ (154,769)	\$ 84,654	\$ 288,510
5	\$ -	\$ 246,643	\$ -	\$ 1,656	\$ (154,769)	\$ 93,530	\$ 382,041
6	\$ -	\$ 255,852	\$ -	\$ 1,656	\$ (154,769)	\$ 102,740	\$ 484,780
7	\$ -	\$ 265,407	\$ -	\$ 1,656	\$ (154,769)	\$ 112,294	\$ 597,075
8	\$ -	\$ 275,320	\$ -	\$ 1,656	\$ (154,769)	\$ 122,207	\$ 719,282
9	\$ -	\$ 285,606	\$ -	\$ 1,656	\$ (154,769)	\$ 132,493	\$ 851,775
10	\$ -	\$ 296,277	\$ -	\$ 1,656	\$ (154,769)	\$ 143,164	\$ 994,939
11	\$ -	\$ 307,349	\$ -	\$ 1,656	\$ (154,769)	\$ 154,236	\$ 1,149,175
12	\$ -	\$ 318,837	\$ -	\$ 1,656	\$ (154,769)	\$ 165,724	\$ 1,314,899
13	\$ -	\$ 330,756	\$ -	\$ 1,656	\$ (154,769)	\$ 177,643	\$ 1,492,543
14	\$ -	\$ 343,123	\$ -	\$ 1,656	\$ (154,769)	\$ 190,010	\$ 1,682,553
15	\$ -	\$ 355,955	\$ -	\$ 1,656	\$ (154,769)	\$ 202,842	\$ 1,885,395



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# Zero up front cost for school: Excluding Fields

## Total 25 Year Savings: \$2,385,448

### Financed - Municipal Bond Scenario, Estimated Interest Rate

0.0% Assumed Tax Rate for Depreciation (depr basis 85% of system value)

2.75% Assumed Interest Rate

20 Years, Assumed Loan Term



### Annual Savings Estimates & Amortization Emulator

Includes Solar Equipment and specified Energy Efficiency Equipment and Steps

Year Assumes Full Year 1	Tax Credit - positive with zero down loan	Utility Bill Savings	Commercial: Tax Impact of Depreciation	LED O&M & HVAC Savings	Annual Loan/Lease Payments	Annual Cash Flow	Cumulative Cash Flow
1	\$ -	\$ 112,026	\$ -	\$ 1,656	\$ (105,641)	\$ 8,041	\$ 8,041
2	\$ -	\$ 116,120	\$ -	\$ 1,656	\$ (105,641)	\$ 12,135	\$ 20,176
3	\$ -	\$ 120,363	\$ -	\$ 1,656	\$ (105,641)	\$ 16,379	\$ 36,555
4	\$ -	\$ 124,763	\$ -	\$ 1,656	\$ (105,641)	\$ 20,779	\$ 57,334
5	\$ -	\$ 129,324	\$ -	\$ 1,656	\$ (105,641)	\$ 25,340	\$ 82,674
6	\$ -	\$ 134,053	\$ -	\$ 1,656	\$ (105,641)	\$ 30,069	\$ 112,743
7	\$ -	\$ 138,956	-	\$ 1,656	\$ (105,641)	\$ 34,971	\$ 147,714
8	\$ -	\$ 144,038	-	\$ 1,656	\$ (105,641)	\$ 40,054	\$ 187,768
9	\$ -	\$ 149,308	-	\$ 1,656	\$ (105,641)	\$ 45,323	\$ 233,091
10	\$ -	\$ 154,771	-	\$ 1,656	\$ (105,641)	\$ 50,786	\$ 283,877
11	\$ -	\$ 160,434	-	\$ 1,656	\$ (105,641)	\$ 56,450	\$ 340,326
12	\$ -	\$ 166,306	-	\$ 1,656	\$ (105,641)	\$ 62,322	\$ 402,648
13	\$ -	\$ 172,394	-	\$ 1,656	\$ (105,641)	\$ 68,410	\$ 471,058
14	\$ -	\$ 178,706	-	\$ 1,656	\$ (105,641)	\$ 74,721	\$ 545,779
15	\$ -	\$ 185,250	-	\$ 1,656	\$ (105,641)	\$ 81,265	\$ 627,044



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# Proposed Next Steps

- ✓ Initial site assessment and lay out
- ✓ Preliminary economic savings
- ✓ Incorporate LED savings into overall economics
- ☐ Finance Process:
  - New Verde proposal
  - Alternative finance offers
- ☐ Finalize process with structural engineer
- ☐ Submit interconnection application with Nipsco (by end September)
- ☐ RFQ process: complete by 9/26
- ☐ Special Board meeting: 9/28?
- ☐ Contract Signing 10/3?
- ☐ Start installation (mid October)
- ☐ Pursue rate change with Nipsco (immediately)
- ☐ Commission (solar) system (mid December)







**Thank You!**

